

Message Text

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22

ACTION NEA-10

INFO OCT-01 ISO-00 EB-07 /018 W
----- 003144

R 101030Z FEB 76
FM AMEMBASSY COLOMBO
TO USDOC WASHDC
INFO SECSTATE WASHDC 4214

UNCLAS COLOMBO 524

EO 11652: N/A
TAGS: BBSR, CE
SUBJ: WTDR/FTI SRI LANKA STATE TRADING (GENERAL) CORP

REF: 75 USDOC 19356

1. SRI LANKA 2. CNTRY CODE: 542 3. SER NO N/A

4. SRI LANKA STATE TRADING (GENERAL) CORP

4A CODE: - 4B CODE: - 4C CODE: -

5. PO BOX 1686, 119 WEKANDE ROAD

6. COLOMBO 2, SRI LANKA

7. ESTABL: 1971

8. EMPL: 441

9. SIZE: (18-X) VERY LARGE

10. REPUTATION: (22-X) EXCELLENT

11. -

12. RPT DATE /76

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13. LARGE SCALE ITEMS OF IMPORTS CONSTITUTE FERROUS AND

NON-FERROUS METALS, TEA CHEST PANELS, MOTOR SPARES, STRAPPING STEEL, FORMIC ACID, TIRES AND TUBES (NOT PRODUCED LOCALLY), PHOTOGRAPHIC MATERIALS, BAILING HOOP, PRESSURE AND NON-PRESSURE LAMPS AND LANTERNS, INCANDESCENT MANTLES, FABRICS OF JUTE, TYPEWRITERS AND OTHER OFFICE MACHINES, DIESEL ENGINES, PARTS AND ACCESSORIES OF CYCLES (NOT PRODUCED LOCALLY), TORCH BULBS, SCISSORS AND RAZORS, WELDING RODS, STENCILS AND OTHER OFFICE SUPPLIES, WEIGHING SCALES, ARTISTS MATERIALS, BATTERIES (NOT PRODUCED LOCALLY) ETC. FOUR COPIES OF A BROCHURE OUT-LINING CORP'S IMPORTS ARE BEING TRANSMITTED BY AIRPOUCH.

14. CONTACT: S. ALUDENIYA TITLE: GENERAL MANAGER

15. CABLE: RAJAWASA 16. TELEX: 1175

17. TEL 36233/35 AND 22342/5

18. FINAKCIAL REF: PEOPLES BANK, COLOMBO

19. TRADE REFS: N/A

20. FOREIGN FIRMS REPRESENTED: N/A

21. CORP WAS ESTABLISHED ON JAN 5, 1971 UNDER THE SRI LANKA STATE TRADING CORP ACT, NO 33 OF 1970. IT IS LOCATED ABOUT 1-1/2 MILES FROM FORT, THE CHIEF BUSINESS AND SHOPPING ENTER OF COLOMBO. ITS BUSINESS EMBRACES A VAST FIELD OF MONOPOLY IMPORTS WHICH IT CLEARS AND STORES AND THEN DISTRI-BUTES THROUGH THE COOPERATIVE WHOLESALE ESTABLISHMENT (CWE), LOCAL COOPERATIVES, REGISTERED PRIVATZWTRADERS INCLUDING PAST IMPORTERS, AS WELL AS DIRECT TO CONSUMERS. REPORTEDLY THE CORPS IMPORT TUNROVER DURING ITS FIVE YEARS OF EXISTENCE TOTALLED RS 538.2 MILLION (RS 44.4 MILLION IN 1971; RS 99.3 MILLION IN 1972; RS 80.6 MILLION IN 1973; RS 113.0 MILLION IN 1974 AND RS 200.9 MILLION IN 1975). CORP'S 1975 SALES, EARNED AFTER TAXATION, TOTALLING RS 29.4 MILLION. BANKING SOURCES REPORT "THE SCALE OF COMMERCIAL TRADING UNDERTAKEN BY THE CORP IS VERY LARGE WITH 75 PERCENT OF THE VALUE OF TRADING ITEMS BEING UNDER MONOPOLY. CORP IS ADMINISTERED BY A CAPABLE BOARD OF DIRECTORS. MAINTAINS A

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VERY SATISFACTORY CURRENT ACCOUNT. CONSIDERED UNDOUBTEDLY FOR

ITS BUSINESS ENGAGEMENTS." REPORTEDLY, CORPS LIQUIDITY POSITION IS SOUND AND OBLIGATIONS MET PROMPTLY. EMBASSY RECOMMENDS SUBJECT AS AN EXCELLENT TRADE CONTACT FOR US FIRMS.

22. PREPARED BY S. PATHMANATHAN. APPROVED BY J.M. HAWLEY III
AT US EMBASSY COLOMBO SRI LANKA.

VAN HOLLEN

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NNN

Message Attributes

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